PROVINCE OF BRITISH COLUMBIA

Fifty-First Annual Report

of the Business Done in Pursuance of the

Pension (Municipal) Act

YEAR ENDED DECEMBER 31

1989

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The Honourable DAVID C. LAM,
Lieutenant-Governor of the Province of British Columbia

MAY IT PLEASE YOUR HONOUR:

The undersigned respectfully submits the Report of the business done in pursuance of the *Pension (Municipal) Act* during the fiscal year ended December 31, 1989.

CAROL GRAN
Minister of Women's Programs and Government Services and Minister Responsible for Families

Office of the Minister of
Women's Programs and
Government Services and Minister
Responsible for Families
Victoria, British Columbia
May 8, 1991

The Honourable CAROL GRAN
Minister of Women's Programs and
Government Services and Minister
Responsible for Families
Victoria, British Columbia

MADAM:

I have the honour to lay before you the Report of the business done in pursuance of the *Pension (Municipal) Act* during the fiscal year ended December 31, 1989.

Respectfully submitted,

JOHN W. COOK
Commissioner of Municipal Superannuation

May 8, 1991

PENSION (MUNICIPAL) ACT

ANNUAL REPORT

Report of business done in pursuance of the *Pension (Municipal) Act* for the fiscal year ended December 31, 1989

Section 2(1) — During the year the Act applied to the following additional employers effective from the date shown:

Central Park Manor	January 1, 1989
Granisle Community Health Centre	January 1, 1989
Okanagan Commemorative Pioneer Cultural Society (The Gateby Intermediate Care Facility)	January 1, 1989
Tumbler Ridge Health Care Society	January 1, 1989
Rotary Manor	January 1, 1989
Princeton & District Arena Board	January 1, 1989
Beaver Creek Improvement District	February 1, 1989
Oak Bay Kiwanis Pavilion	April 1, 1989
Vancouver Oral Centre for Deaf Children	April 20, 1989
Municipal Insurance Company of B.C.	April 28, 1989
Little Mountain Residental Care and Housing Society	June 1, 1989
Sechelt Intermediate Care Society (Shorncliffe)	June 1, 1989
Council of University Teaching Hospitals	June 2, 1989
B.C. Teachers' Federation	June 28, 1989
College of Teachers'	June 28, 1989
Vancouver Elementary School Teachers' Association	June 28, 1989
Vancouver Secondary Teachers' Association	June 28, 1989
Gold River Health Clinic	August 1, 1989
Boundary Senior Citizens Housing Society	October 1, 1989
Law Courts Education Society of B.C.	October 1, 1989
District of Sicamous	December 4, 1989
Orchard City Three Links Care Society	December 12, 1989
Keremeos Diagnostic and Treatment Centre	November 1, 1989

Section 4 — All monies received and paid out under the provisions of this Act are shown in the statement of changes in fund balance and all assets and liabilities appertaining to the granting of superannuation allowances are shown in the statement of financial position. These financial statements are attached to this report.

Section 5 — Member contributions amounted to $141,322,469 (1988 — $123,915,335) made up as follows:

	$
Basic contributions	114,445,104
Inflation adjustment contributions	21,783,058
Voluntary, special agreement and arrears	4,020,367
Purchase of service	568,096
Leave of absence	49,492
Reinstatement	456,352

As at December 31, 1989 there were 75,301 active contributors with credits in the Fund. There were in addition, 13,884 former contributors with credits remaining in the Fund, of whom 1,867 had deferred vested pension rights.

Section 7(1) — Employers' contributions amounted to $136,996,136 (1988 — $120,696,665) made up as follows:

	$
Current service basic contributions	110,419,505
Inflation adjustment contributions	21,783,006
Purchase of service, special agreement and arrears	4,748,445
Leave of absence	45,180

There were 550 active employer accounts in 1989.

Section 7(5) — Pursuant to special agreements with 21 employers, special agreement supplementary allowance payments amounting to $111,077 (1988 — $137,528) were made from the Fund and provided as follows:

	$
By reimbursement by former employers	45,633
From interest earnings of the Fund as authorized	65,444

Sections 10, 14, 15(1) and 16(1) — Superannuation allowances were granted in respect of 1434 members made up as follows:

Normal retirement age	1,149
Total and permanent disability	130
Death in service	49
Deferred	106

Transfers totalling $314,013 (1988 — $654,276) were received from 1 reciprocal pension plan and 1 other pension plan in respect of 1 member upon grant of allowance and in respect of 12 members following transfer of service as follows:

		$
Upon grant of allowance		
Public Service Superannuation Plan	1	8,157
During service		
Government of Canada Public Service Superannuation Account	11	304,730
Public Service Superannuation Plan	1	1,126

Transfers totalling $269,453 (1988 — $285,730) were made to 2 reciprocal pension plans, and 1 other pension plan in respect of 3 members upon grant of allowance and in respect of 17 members following transfer of service as follows:

		$
Upon grant of allowance		
Public Service Superannuation Plan	3	134,377
During service		
Government of Canada Public Service Superannuation Account	7	127,321
Public Service Superannuation Plan	2	2,667
College Pension Plan	8	5,088

Inflation adjustment supplements totalling $31,777,068 (1988 — $27,518,682) were paid to eligible recipients of a superannuation allowance. The annual increases are tied to the consumer price index and are payable to the extent that the capitalized value is available in the Inflation Adjustment Account created for the purpose. For this purpose members' and employers' contributions each at the rate of 1.00% of salary and interest earnings attributable to funds held for the payment of superannuation allowances in excess of the rate assumed by the actuary are allocated to the Inflation Adjustment Account.

Section 13(6) — Amounts totalling $3,032,029 (1988 — $2,505,600) were paid out of employer contributions to the Medical Services Plan of British Columbia in respect of the matching one half share of monthly medical coverage premiums of eligible recipients of a superannuation allowance.

Sections 15(6) and 17 — Refunds were granted in respect of 4,269 members and totalled $27,218,358 (1988 — $25,333,516) made up as follows:

		$
Resignations	3,974	26,286,751
Death in service	78	861,841
Miscellaneous	217	69,766

Refunds on resignations included 65 members with more than 10 years of service who elected to receive a refund rather than leave their credits in the Fund in order to receive a deferred superannuation allowance after attaining the minimum retirement age.

Section 21 — Actuarial and administrative expenses paid from the Fund amounted to $3,074,261 (1988 — $2,183,169). In addition, Investment Management Fees of $758,265 (1988 — $696,095) were paid by the Fund to the Provincial Treasury for investment services, in respect of investment management and the safekeeping of securities.

Section 26 — Long-term securities held by the trustee as at December 31, 1989 amounted to $2,518,605,578 (1988 — $2,048,666,578) par value, as set out in the attached Schedule 1.

Investment transactions during the year (par value) are summarized on the attached Schedule 3.

During the year, the average rate of return of long-term investments purchased was 10.169%. The net earned rate of the Fund was 10.646%.

An Investment Advisory Committee, consisting of the Commissioner of Municipal Superannuation and the Director, Finance, Superannuation Commission, together with representatives from the Ministry of Finance, and the Union of B. C. Municipalities Joint Advisory Committee on Pensions, meets on a quarterly basis during the year and sets guidelines and policy under which investments may be purchased and sold.

The investment strategy followed for 1989 recommended a portfolio mix of 70% long-term and 30% short-term. Investment purchases and sales were managed to achieve this portfolio mix. Long-term investment purchases were in the five to ten year sector of the bond market.

The Superannuation Commission is responsible for cash management and advises the Provincial Treasury of funds available for investment.

Section 30(2) — An actuarial valuation of the assets and liabilities of the Fund is required to be made by an Actuary from time to time at intervals of not more than five years. The most recent valuation was carried out as at December 31, 1988. This valuation disclosed an unfunded liability of $1,082,186,000 in respect of basic pension benefits, given the present statutory levels of employee and employer contributions.

JOHN W. COOK, F.C.I.A.
Commissioner of Municipal Superannuation

Legislative Assembly
Province of British Columbia

AUDITOR GENERAL

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British Columbia
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AUDITOR'S REPORT

To the Superannuation Commissioner, Trustee, and

To the Minister of Government Management Services and Minister Responsible for Women's Programs, Province of British Columbia:

I have examined the statement of financial position of the Municipal Superannuation Fund as at December 31, 1989 and the statement of changes in fund balance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1989 and the changes in fund balance for the year then ended in accordance with the accounting principles described in note 2 to the financial statements applied on a basis consistent with that of the preceding year.

George L. Morfitt, F.C.A.
Auditor General

Victoria, British Columbia
August 9, 1990

MUNICIPAL SUPERANNUATION FUND

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 1989

	1989	1988
	($ Thousands)	
ASSETS	$	$
Cash	2,348	2,183
Contributions receivable	28,905	23,549
Accrued interest	57,780	43,290
Investments (Note 3)	3,658,613	3,229,933
Deferred losses less gains on sale of investments (Note 4)	2,761	5,673
	3,750,407	3,304,628
LIABILITIES		
Accounts payable and accrued liabilities	4,066	2,342
FUND BALANCE		
Basic Account	3,198,951	2,841,765
Retirement Annuity Account	115,512	104,322
Inflation Adjustment Account	431,878	356,199
	3,746,341	3,302,286
	3,750,407	3,304,628

The six accompanying notes are an integral part of these financial statements.

APPROVED BY:

John W. Cook, F.C.I.A.,
Commissioner of Municipal Superannuation, Trustee

Victor Barwin, C.A.,
Director, Finance, Superannuation Commission

MUNICIPAL SUPERANNUATION FUND

STATEMENT OF CHANGES IN FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 1989

	Basic Account	Retirement Annuity Account	Inflation Adjustment Account	Totals 1989	Totals 1988
			($ Thousands)		
FUND BALANCE INCREASED BY					
Members' Contributions	$	$	$	$	$
Current	114,445	—	21,783	136,228	120,462
Special agreement and arrears	466	3,516	39	4,021	3,070
Purchase of service	525	9	34	568	164
Leave of absence	42	—	7	49	33
Reinstatement	404	53	—	457	186
	115,882	3,578	21,863	141,323	123,915
Employers' contributions					
Current	110,420	—	21,783	132,203	116,535
Special agreement and arrears	769	3,393	25	4,187	3,952
Purchase of service	528	—	33	561	181
Leave of absence	38	—	7	45	29
	111,755	3,393	21,848	136,996	120,697
Transfers from other funds	276	—	38	314	654
Income from investments	314,425	9,642	33,453	357,520	293,456
TOTAL INCREASE	542,338	16,613	77,202	636,153	538,722
FUND BALANCE DECREASED BY					
Superannuation allowance payments					
Contributory	125,903	—	—	125,903	115,365
Inflation adjustment supplements	31,777	—	—	31,777	27,519
Special agreement supplements	111	—	—	111	137
Reimbursement from former employers	(45)	—	—	(45)	(54)
	157,746	—	—	157,746	142,967
Refunds	22,815	412	3,991	27,218	25,333
Transfers to other funds	247	3	19	269	286
Medical Plan premiums	3,032	—	—	3,032	2,506
Administration and actuarial fees	3,074	—	—	3,074	2,183
Investment management fees	687	—	72	759	696
TOTAL DECREASE	187,601	415	4,082	192,098	173,971
NET INCREASE BEFORE TRANSFERS	354,737	16,198	73,120	444,055	364,751
ACCOUNT TRANSFERS (Note 5)	2,449	(5,008)	2,559	—	—
NET INCREASE IN FUND BALANCE	357,186	11,190	75,679	444,055	364,751
FUND BALANCE AT BEGINNING OF YEAR	2,841,765	104,322	356,199	3,302,286	2,937,535
FUND BALANCE AT END OF YEAR	3,198,951	115,512	431,878	3,746,341	3,302,286

MUNICIPAL SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1989

1. DESCRIPTION OF THE MUNICIPAL SUPERANNUATION PLAN

The following brief description of the plan is provided for general information only. For more complete information about the plan, reference should be made to the *Pension (Municipal) Act*.

a) General

The plan is a defined benefit pension plan open to eligible employees of a municipality, hospital, school district, regional college or other employer to which the *Pension (Municipal) Act* applies.

b) Contributions

Members contribute to the Basic Account 5% of pensionable salary up to the Canada Pension Plan's Year's Maximum Pensionable Earnings and 6½% on pensionable salary above that. Employers contribute to the Basic Account at varying rates depending upon the mix of employees in the group classifications specified by the plan. Members and employers also each contribute 1% of pensionable salary to the Inflation Adjustment Account which was created in 1980 to provide for the payment of inflation adjustment supplements. Some employers have special agreements with their employees by which both make extra contributions to increase the employees' pensions. These contributions plus members' voluntary contributions are credited to the Retirement Annuity Account.

c) Retirement Benefits

Members are eligible for unreduced pensions if retirement is at normal retirement age as defined in the plan, or at an age within 5 years of normal retirement age with at least 10 years contributory service. Unreduced pensions are also available to members whose normal retirement age is 65, at age 55 with at least 35 years contributory service, or if the normal retirement age is 60, at age 50 with 30 years contributory service. Members who do not meet the above criteria are eligible for reduced pensions at an age 10 years under the normal retirement age with at least 10 years contributory service, or if retiring within 5 years under the normal retirement age with less than 10 years contributory service.

The plan provides a pension of 1¾% of the highest 5-year average salary for each year of pensionable service credited prior to the date the employer enrolled in the plan, plus 2% of the highest 5-year average salary for each year after the date the employer enrolled. The maximum pensionable service allowable under the plan is 35 years. At age 65, or date of death or disability, if earlier, there is a reduction in the formula as a result of integration with the Canada Pension Plan.

The inflation adjustment supplements are provided each January 1st and are related to the annual increase in the Consumer Price Index (CPI) as at the previous September 30th. The increase is pro-rated if the capitalized value of the increases exceeds the funds available in the Inflation Adjustment Account. As there were sufficient funds available at January 1, 1989, a full CPI increase of 4.1% (1988 — 4.5%) was provided to the basic lifetime portion of the contributory superannuation allowances in force. Sufficient funds were also available to provide a full CPI increase of 5.2% effective January 1, 1990.

d) Termination and Portability Benefits

A terminating member may choose between leaving accumulated contributions on deposit or obtaining a refund. The refund includes interest credited. Members with at least 10 years of contributory service who leave contributions in the Fund are entitled to deferred pension benefits. Those members not withdrawing contributions may carry certain pension rights to other pension plans that have portability arrangements with the Municipal Superannuation Plan. New members may also, under portability arrangements, transfer contributions and service from other plans to provide increased pension benefits under the Municipal Superannuation Plan.

e) Other Benefits

Disability and survivor benefits are available under the plan.

2. SIGNIFICANT ACCOUNTING POLICIES

a) General Information

These financial statements have been prepared on the accrual basis of accounting. They show only the financial position of the Fund as at December 31, 1989 and the changes in Fund balance for the year then ended and do not purport to show the adequacy of the Fund to meet the obligations of the superannuation plan. The results of the latest actuarial valuation of the plan are described in Note 6.

b) Investments

(i) Units in Pooled Investment Portfolios are carried at the cost of acquisition adjusted by income attributed to the units. Income attributed to the units represents the Fund's share of investment income earned by the Portfolios and is realizable by the Fund upon the sale of the units.

(ii) Long-term investments are those purchased with a term in excess of one year. They are carried at cost of acquisition adjusted by the amortization of discounts and premiums on a constant yield basis over the remaining terms of the investments.

c) Deferred Losses Less Gains on Sale of Investments

Gains and losses on disposal of long-term investments are deferred and amortized on a straight-line basis over the lesser of the remaining terms of the investments or twenty years. The amortization is included in income from investments.

3. INVESTMENTS

The value of investments held at the end of the year was as follows:

	Book Value		Market Value	
	1989	1988	1989	1988
	($ Thousands)			
Units in Province of British Columbia Pooled Investment Portfolios	1,160,757	1,224,038	1,160,062	1,223,851
Long-term investments	2,497,856	2,005,895	2,467,329	1,940,404
	3,658,613	3,229,933	3,627,391	3,164,255

4. DEFERRED LOSSES LESS GAINS ON SALE OF INVESTMENTS

	1989	1988
	($ Thousands)	
Balance at beginning of year	5,673	8,343
Gains less losses on sale of investment	2,231	2,460
	3,442	5,883
Amortization for the year	681	210
Balance at end of year	2,761	5,673

5. ACCOUNT TRANSFERS

	1989			1988		
	Basic Account	Retirement Annuity Account	Inflation Adjustment Account	Basic Account	Retirement Annuity Account	Inflation Adjustment Account
	($ Thousands)					
Capitalized value of inflation adjustment supplements granted	49,473	—	(49,473)	48,624	—	(48,624)
Capitalized value of indexing of highest average salary on deferred pensions	1,860	—	(1,860)	1,600	—	(1,600)
Excess interest	(53,870)	—	53,870	(39,556)	—	39,556
Pensions purchased from Retirement Annuity Account	4,713	(4,713)	—	5,248	(5,248)	—
Other	273	(295)	22	264	(273)	9
	2,449	(5,008)	2,559	16,180	(5,521)	(10,659)

The excess interest is the income that is earned on assets held in the Basic Account in respect of pensions being paid, and which is in excess of income calculated using the interest rate assumed by the Actuary.

6. ACTUARIAL VALUATION

According to the *Pension (Municipal) Act*, an actuarial valuation of the assets and liabilities of the Fund is required to be made by an Actuary at intervals of not more than five years. The most recent valuation was carried out as at December 31, 1988 and indicated an unfunded liability of $1,082,186,000 in respect of basic pension benefits. This represented an increase of $226,834,000 since December 31, 1985, the date of the previous valuation, and arose mainly from interest charges on the unfunded liability.

The Actuary stated that he did not see the unfunded liability as a threat to the continued payment of pensions to current and prospective pensioners, or to the financial health of the pension plan. He did, however, recommend that the statutory contribution rates be increased to at least those required under the level contribution method. This method expresses employer contributions as a constant percentage of future payrolls that, together with future employee contributions and investment earnings, will finance the benefits for a typical new entrant to the plan and, in addition, will maintain the unfunded liability as a constant percentage of future payrolls. To date the contribution rates have not been changed.

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 1
LONG-TERM INVESTMENTS HELD AS AT DECEMBER 31, 1989

	Par Value	Book Value	Market Value
	$	$	$
Government of Canada	1,087,912,000	1,109,816,676	1,106,660,030
Government of Canada Zero Interest Coupons	167,972,625	129,149,112	125,023,005
Government of Canada Guaranty			
Export Development Corporation	4,000,000	3,912,489	3,888,076
PetroCanada Ltd.	10,000,000	9,940,565	9,978,900
Province of British Columbia	77,995,000	76,997,939	76,727,727
Province of British Columbia Guaranty			
B.C. Hydro and Power Authority	488,208,000	487,365,397	475,750,087
B.C. Hydro Zero Interest Bonds	4,060,000	3,360,971	3,266,339
B.C. Railway Company	143,335,000	143,060,282	136,971,386
B.C. Regional Hospital Districts Financing Authority	9,215,000	9,191,345	8,611,602
B.C. School Districts Capital Financing Authority	18,294,000	18,280,484	17,806,281
Municipal Finance Authority of B.C.	34,432,953	34,373,519	32,708,712
B.C. Improvement Districts	165,000	165,000	147,603
B.C. Improvement Districts Serials	11,000	10,493	10,391
B.C. Irrigation Districts	1,660,000	1,660,000	1,450,452
B.C. Waterworks Districts	43,000	43,000	38,466
B.C. Waterworks Districts Serials	23,000	23,000	21,936
Province of Alberta	30,850,000	30,848,524	30,248,872
Province of Alberta Guaranty			
Alberta Government Telephone	6,800,000	6,768,100	6,580,692
Alberta Municipal Finance Corporation	13,875,000	14,831,675	15,713,437
Province of Manitoba	81,700,000	81,584,558	81,034,774
Province of Nova Scotia	3,000,000	3,023,794	3,142,590
Province of Nova Scotia Guaranty			
Nova Scotia Power	825,000	815,235	759,412
Province of Ontario Guaranty			
Ontario Hydro	214,704,000	215,352,631	211,812,127
Province of Prince Edward Island	1,000,000	998,549	994,907
Province of Quebec	19,640,000	19,496,795	20,705,270
Province of Quebec Guaranty			
Quebec Hydro	33,550,000	33,404,207	33,662,548
Quebec Hydro Interest Coupons	9,000,000	7,391,292	7,259,499
Province of Saskatchewan	56,335,000	55,990,470	56,354,240
TOTALS	2,518,605,578	2,497,856,102	2,467,329,361
1988 Comparisons	2,048,666,578	2,005,894,601	1,940,404,144

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 2

Contributions by Employer for Year Ended December 31, 1989

($ Thousands)

EMPLOYERS	Total Number of Employers	Contributory Salaries	Members Contributions	Employers' Contributions	Grand Total
		$	$	$	$
Cities	41	382,936	24,341	27,968	52,309
Districts	50	263,959	16,770	18,645	35,415
Regional Districts	26	55,638	3,519	3,074	6,593
Towns	13	7,761	485	456	941
Villages	48	10,378	644	607	1,251
Hospitals	116	1,024,730	64,038	56,351	120,389
Long-Term and Extended Care Hospitals	85	47,457	2,890	2,743	5,633
School Districts	70	265,783	16,340	15,994	32,334
Colleges	20	52,923	3,209	2,733	5,942
Miscellaneous Employers	81	63,434	3,992	3,632	7,624
Total Accounts With Active Contributors	550	2,174,999	136,228	132,203	268,431
1988 COMPARISONS					
Total Accounts With Active Contributors	531	1,913,778	120,462	116,535	236,997

Members' and employers' contributions are in respect of basic and inflation adjustment contributions only and do not include contributions made in respect of voluntary, special agreement, arrears, purchase of service, leave of absence or reinstatement contributions.

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 3

INVESTMENT INTEREST AND TRANSACTIONS

Comparative Statistics, January 1, 1980 to December 31, 1989

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
	%	%	%	%	%	%	%	%	%	%
Net earned rate of the fund	9.356	11.002	11.377	10.510	10.719	10.561	10.145	9.517	9.833	10.646
Average rate of return of long-term investments purchased in year	12.384	14.334	13.592	12.552	12.422	10.677	9.334	9.226	9.752	10.169
	$ (000)	$ (000)	$ (000)	$ (000)	$ (000)	$ (000)	$ (000)	$ (000)	$ (000)	$ (000)
Income from investments	81,105	115,914	144,703	158,054	189,505	216,784	238,082	252,804	293,456	357,520
Long-term investment transactions										
Purchases (par value)	111,564	5,087	11,664	292,061	255,340	536,976	420,600	312,500	517,605	902,550
Maturities and sales (par value)	8,052	6,030	6,472	79,293	222,278	166,247	174,205	200,119	385,475	432,611
Net increase (decrease)	103,512	(943)	5,192	212,768	33,062	370,729	246,395	112,381	132,130	469,939
Short-term										
Increase (decrease)	35,476	187,353	170,434	103,323	240,742	(50,291)	45,897	217,205	222,676	(63,281)
Fund balance										
Basic Account	922,177	1,080,630	1,307,452	1,536,894	1,774,600	2,010,816	2,254,743	2,536,199	2,841,765	3,198,951
Retirement Annuity Account	49,509	53,400	59,214	66,400	72,091	79,218	86,422	94,981	104,322	115,512
Inflation Adjustment Account[1]	9,816	49,494	76,782	111,107	154,267	210,987	264,530	306,355	356,199	431,878
Fund balance at end of year	981,502	1,183,524	1,443,448	1,714,401	2,000,958	2,301,021	2,605,695	2,937,535	3,302,286	3,746,341

[1] Commenced October 1, 1980.

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 4

Main Comparative Statistics, January 1, 1980 to December 31, 1989

Fiscal Year	Contributions			Member Refunds		Superannuation Allowances			
	Number of Contributors	Member	Employer	Number	Amount	Granted During Year	Deaths and Expir-ations	In Force at End of Year	Amount Paid
		$	$		$				$
1980	67,129	65,877,331	60,554,300	8,617	14,891,973	792	221	9,066	40,098,485
1981	69,912	84,329,185	76,705,145	8,626	21,423,749	850	205	9,711	51,425,603
1982	72,439	100,177,930	95,214,514	5,448	14,577,319	895	217	10,389	62,688,059
1983	72,992	102,430,961	103,077,070	4,404	14,912,614	962	232	11,119	74,667,142
1984	73,311	104,141,969	103,590,089	4,968	20,375,667	1,177	237	12,059	87,011,002
1985	73,661	105,092,474	104,371,102	4,729	22,765,595	1,277	280	13,056	99,555,218
1986	74,644	105,717,742	105,158,847	5,044	26,748,980	1,246	252	14,050	113,104,743
1987	77,521	119,318,690	115,773,582	4,385	24,641,344	1,301	277	15,074	127,144,643
1988	82,616	123,915,335	120,696,666	4,262	25,333,516	1,482	365	16,191	142,967,069
1989	89,185	141,322,469	136,996,136	4,269	27,218,358	1,434	310	17,315	157,745,603

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 5

Comparative Statistics, January 1, 1980 to December 31, 1989

Subdivided According to Sex of Contributor

Fiscal Year	Maximum Retirement Age	Number of Contributors		Number of Refunds Granted		Superannuation Allowances					
						Granted During Year		Deaths and Expirations		In Force at End of Year	
		Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
1980[1]	65	22,627	39,679	2,277	6,251	419	256	190	26	5,726	2,611
	60	4,336	487	71	18	80	37	3	2	511	218
1981[1]	65	22,974	42,070	2,212	6,246	451	273	140	58	6,037	2,826
	60	4,418	450	81	19	99	27	3	4	607	241
1982[1]	65	23,749	43,795	1,243	4,156	475	322	154	58	6,358	3,090
	60	4,446	449	38	11	71	27	2	3	676	265
1983	65	23,408	44,674	1,087	3,281	538	333	158	65	6,738	3,358
	60	4,490	420	29	7	66	25	1	8	741	282
1984	65	23,135	45,330	1,052	3,875	620	444	170	62	7,188	3,740
	60	4,458	388	37	4	88	25	2	3	827	304
1985	65	22,954	45,883	949	3,727	686	481	174	92	7,700	4,129
	60	4,461	363	45	8	90	20	6	8	911	316
1986	65	22,955	46,853	1,063	3,943	616	504	159	86	8,157	4,547
	60	4,491	345	31	7	108	18	7	0	1,012	334
1987	65	23,389	49,314	921	3,434	654	524	179	85	8,637	4,986
	60	4,500	318	28	2	91	32	8	5	1,094	357
1988	65	24,803	52,969	921	3,300	709	660	231	125	9,115	5,521
	60	4,533	311	38	3	96	17	4	5	1,186	369
1989	65	26,445	57,860	1,014	3,216	638	682	194	92	9,559	6,111
	60	4,576	304	35	4	91	23	19	5	1,258	387

[1] Allowances in force were restated from the "recipient" basis to the "contributor" sex and age basis in 1982. Comparative figures for 1980 and 1981 have been restated.

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 6

Summary of Normal Allowances Granted During 1989

SUBDIVIDED BY YEARS OF SERVICE AND VALUE OF ALLOWANCE

Years of Service	Number of Allowances Granted	Average Salary During Last Five Years	Average Annual Alowance on Single Life Plan	Average Value of Allowance	Average Member's Share	Average Employer's Share
		$	$	$	$	$
Under 10 years	165	29,460	2,209	25,078	9,281	15,797
10–14	302	27,420	4,638	53,202	21,314	31,892
15–19	231	29,247	6,965	77,844	29,906	47,938
20–24	182	31,236	9,770	111,138	38,663	72,475
25–29	101	34,596	15,085	170,962	57,054	113,908
30–34	130	38,364	21,940	247,261	80,600	166,661
35–39	37	39,660	25,090	280,436	83,183	197,253
Over 40	1	47,784	31,323	316,899	94,122	222,777
AVERAGE OF NORMAL ALLOWANCES GRANTED DURING YEAR:						
18 (Service)	61 (Age)	30,960	9,128	103,149	35,966	67,183
TOTAL VALUE OF NORMAL ALLOWANCES GRANTED DURING YEAR:						
	1,149		10,487,614	118,518,172	41,325,372	77,193,800

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 7

Normal Allowances Granted During Year Ended December 31, 1989

SUBDIVIDED BY YEARS OF SERVICE AND AGE AT RETIREMENT

GRANTED TO FORMER CONTRIBUTORS WHOSE MAXIMUM RETIREMENT AGE WAS 65

Years of Service	Age at Retirement											Total	Per Cent
	55 & Under	56	57	58	59	60	61	62	63	64	65 & Over		
Under 10	8	9	1	6	1	24	14	9	7	7	51	137	13
10–14	11	8	14	14	17	69	28	41	25	25	64	316	30
15–19	12	1	4	9	6	43	22	26	25	24	60	232	22
20–24	9	5	1	6	3	45	15	15	11	17	41	168	16
25–29	3	2	2	3	4	21	6	9	7	6	20	83	8
30–34	6	5	4	3	4	27	9	3	5	2	15	83	8
35 and over	4	2	6	1	7	3	1	2	4	3	1	34	3
Total	53	32	32	42	42	232	95	105	84	84	252	1,053	—
Percent	5	3	3	4	4	22	9	10	8	8	24	—	100

GRANTED TO FORMER CONTRIBUTORS WHOSE MAXIMUM RETIREMENT AGE WAS 60

Years of Service	Age at Retirement											Total	Per Cent
	50 & Under	51	52	53	54	55	56	57	58	59	60 & Over		
Under 10	—	—	—	—	—	—	—	—	—	—	1	1	1
10–14	—	—	—	—	—	—	1	—	—	—	—	1	1
15–19	—	—	—	—	—	—	—	2	1	—	4	7	7
20–24	3	—	—	—	1	4	—	—	2	2	3	15	16
25–29	—	1	—	1	1	4	3	2	—	1	8	21	22
30–34	—	—	2	1	8	4	8	3	4	5	9	44	46
35 and over	—	—	—	—	—	—	1	2	1	1	2	7	7
Total	3	1	2	2	10	12	13	9	8	9	27	96	—
Percent	3	1	2	2	10	13	14	10	8	10	27	—	100

Allowances Other Than Normal Granted During Year Ended December 31, 1989

Number of Allowances Granted	Death	Disability	Deferred
285	49	130	106

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 8

Number of Contributors by Employer, as at December 31, 1989

Employers	Total Number of Employers	Active Contributors			
		Group 1	Group 2	Group 3	Group 4
Cities	41	5,505	2,776	112	2,585
Districts	50	4,172	1,631	48	1,922
Regional Districts	26	1,043	17	5	683
Towns	13	222	4	—	69
Villages	48	249	6	—	97
Hospitals	116	5,663	—	1	31,151
Long-Term and Extended Care Hospitals	85	263	—	—	1,880
School Districts	70	4,824	2	63	5,869
Colleges	20	682	—	5	1,647
Miscellaneous Employers	81	750	35	10	1,310
Total Accounts With Active Contributors	550	23,373	4,471	244	47,213
1988 COMPARISONS					
Total Accounts With Active Contributors	531	21,924	4,432	249	42,868

1. Active contributors are categorized into groups and contribute at the following rates:
   Group 1 — under age 50 — 4.5%; over age 50 — 9.0%
   Group 2 — under age 45 — 8.3%; over age 45 — 16.6%
   Group 3 — under age 45 — 5.4%; over age 45 — 10.8%
   Group 4 — under age 50 — 4.7%; over age 50 — 9.4%.

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 9

Approved and Reciprocal Employers as at December 31, 1989

APPROVED EMPLOYERS

Section 10(5) provides for the granting of a deferred allowance to a contributor who within three years of making his last contribution to the Fund enters the employment of one or more of the following employers, remains in employment long enough to qualify for a monthly pension benefit and has at least 10 years combined contributory service under this plan and the pension plan of the approved employer —

	Effective Date
Government of Canada	April 1, 1958
British Columbia Railway Company	April 2, 1969
British Columbia Hydro and Power Authority	April 2, 1969
Employers to whom the *Legislative Assembly Allowances and Pension Act* applies	April 2, 1969
International Brotherhood of Electrical Workers Local 213	April 22, 1977
Montreal Children's Hospital	February 17, 1976
Plumbing and Pipefitting Workers Local 170	March 19, 1976
Registered Nurses' Association of British Columbia Split-Fund Retirement Plan	December 1, 1982
School District No. 34 — Abbotsford (Excluded Staff)	December 6, 1982
School District No. 35 (Langley)	August 15, 1974
School District No. 43 (Coquitlam)	August 3, 1973
Simon Fraser University	March 24, 1980
University of British Columbia — Faculty Staff	August 23, 1973
University of Toronto	March 15, 1977
University of Victoria	March 24, 1970
City of Winnipeg	December 6, 1982
Canadian Union of Public Employees	June 10, 1986
Mount Allison University	June 9, 1986
Manitoba Health Organizations Inc.	March 28, 1989
College of Applied Arts and Technology	August 21, 1989
Canadian Union of Public Employees	August 21, 1989
Ontario Municipal Employees Retirement Board	August 21, 1989
Joint Electrical Pension Plan	November 30, 1989

AGREEMENTS NEGOTIATED WITH OTHER EMPLOYERS

Section 10(8) provides that the Commissioner may enter into an agreement for the transfer of funds in respect of an employee who transfers to or from the service of the following employers —

Government of Canada	June 19, 1975
University of British Columbia (Employed Staff)	April 7, 1981
Langley School District No. 35 (Non-teaching Staff)	November 15, 1983
Coquitlam School District No. 43 (Non-teaching Staff)	January 15, 1985
Manitoba Municipal Employees' Pension Plan	May 29, 1987
Manitoba Health Organizations Inc.	March 28, 1989
College of Applied Arts and Technology	August 21, 1989
Canadian Union of Public Employees	August 21, 1989
Ontario Municipal Employees Retirement Board	August 21, 1989
Joint Electrical Pension Plan	November 30,1989

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 8

Number of Contributors by Employer, as at December 31, 1989

Employers	Total Number of Employers	Active Contributors			
		Group 1	Group 2	Group 3	Group 4
Cities	41	5,505	2,776	112	2,585
Districts	50	4,172	1,631	48	1,922
Regional Districts	26	1,043	17	5	683
Towns	13	222	4	—	69
Villages	48	249	6	—	97
Hospitals	116	5,663	—	1	31,151
Long-Term and Extended Care Hospitals	85	263	—	—	1,880
School Districts	70	4,824	2	63	5,869
Colleges	20	682	—	5	1,647
Miscellaneous Employers	81	750	35	10	1,310
Total Accounts With Active Contributors	550	23,373	4,471	244	47,213
1988 COMPARISONS					
Total Accounts With Active Contributors	531	21,924	4,432	249	42,868

1. Active contributors are categorized into groups and contribute at the following rates:
   Group 1 — under age 50 — 4.5%, over age 50 — 9.0%
   Group 2 — under age 45 — 8.3%, over age 45 — 16.6%
   Group 3 — under age 45 — 5.4%, over age 45 — 10.8%
   Group 4 — under age 50 — 4.7%, over age 50 — 9.4%

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 9

Approved and Reciprocal Employers as at December 31, 1989

APPROVED EMPLOYERS

Section 10(5) provides for the granting of a deferred allowance to a contributor who within three years of making his last contribution to the Fund enters the employment of one or more of the following employers, remains in employment long enough to qualify for a monthly pension benefit and has at least 10 years combined contributory service under this plan and the pension plan of the approved employer —

	Effective Date
Government of Canada	April 1, 1958
British Columbia Railway Company	April 2, 1969
British Columbia Hydro and Power Authority	April 2, 1969
Employers to whom the *Legislative Assembly Allowances and Pension Act* applies	April 2, 1969
International Brotherhood of Electrical Workers Local 213	April 22, 1977
Montreal Children's Hospital	February 17, 1976
Plumbing and Pipefitting Workers Local 170	March 19, 1976
Registered Nurses' Association of British Columbia Split-Fund Retirement Plan	December 1, 1982
School District No. 34 — Abbotsford (Excluded Staff)	December 6, 1982
School District No. 35 (Langley)	August 15, 1974
School District No. 43 (Coquitlam)	August 3, 1973
Simon Fraser University	March 24, 1980
University of British Columbia — Faculty Staff	August 23, 1973
University of Toronto	March 15, 1977
University of Victoria	March 24, 1970
City of Winnipeg	December 6, 1982
Canadian Union of Public Employees	June 10, 1986
Mount Allison University	June 9, 1986
Manitoba Health Organizations Inc.	March 28, 1989
College of Applied Arts and Technology	August 21, 1989
Canadian Union of Public Employees	August 21, 1989
Ontario Municipal Employees Retirement Board	August 21, 1989
Joint Electrical Pension Plan	November 30, 1989

AGREEMENTS NEGOTIATED WITH OTHER EMPLOYERS

Section 10(8) provides that the Commissioner may enter into an agreement for the transfer of funds in respect of an employee who transfers to or from the service of the following employers —

Government of Canada	June 19, 1975
University of British Columbia (Employed Staff)	April 7, 1981
Langley School District No. 35 (Non-teaching Staff)	November 15, 1983
Coquitlam School District No. 43 (Non-teaching Staff)	January 15, 1985
Manitoba Municipal Employees' Pension Plan	May 29, 1987
Manitoba Health Organizations Inc.	March 28, 1989
College of Applied Arts and Technology	August 21, 1989
Canadian Union of Public Employees	August 21, 1989
Ontario Municipal Employees Retirement Board	August 21, 1989
Joint Electrical Pension Plan	November 30,1989

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 9 — *Continued*

Approved and Reciprocal Employers as at December 31, 1989

RECIPROCAL EMPLOYERS

Section 11 provides for the method of calculating the monthly pension benefit of an employee who within three years of making his last contribution to the Fund transfers to or from the service of the following reciprocal employers and commences contributing to the pension plan —

Any employer to whom the *Pension (Public Service) Act* applies	June 1, 1973
Any employer to whom the *Pension (College) Act* applies	June 1, 1973
Any employer to whom the *Pension (Teachers) Act* applies	June 1, 1973
Workers' Compensation Board	June 5, 1974
B.C. Rail Ltd.	October 20, 1989

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 10

Approved Long-Term Disability Salary Continuance Plans
As at December 31, 1989

Employer	Date Approved by Provincial Secretary
Arrow Lakes School District No. 10	June 12, 1979
B. C. Health Association (Management employees of participating hospitals and other health facilities)	March 11, 1975
Association of B. C. School Superintendents & B. C. School District Secretary-Treasurer Association (Formerly B.C.T.F. Long Term Disability Plan covered Secretary-Treasurers, Superintendents, and Exempt/ Management Staff of participating School Districts)	February 24, 1977
Corporation of the District of Burnaby	October 29, 1979
Capilano College	June 4, 1979
College of New Caledonia	April 30, 1979
Douglas College	July 30, 1979
Greater Vancouver Mental Health Service (Metropolitan Board of Health of Greater Vancouver)	April 8, 1976
Justice Institute of B. C.	August 3, 1979
City of Kelowna	April 21, 1975
Northern Lights College	June 8, 1979
Northwest Community College	October 29, 1979
District of Oak Bay	December 19, 1974
Okanagan College	February 4, 1977
Pacific National Exhibition	June 16, 1977
B. C. Institute of Technology	April 9, 1979
District of Surrey	August 3, 1979
Vancouver Community College	June 6, 1979
Vancouver Public Aquarium Association	February 16, 1979
West Vancouver School District No. 45 (Non-teaching Union Staff)	June 16, 1977
HLRA Health and Benefit Plan	December 12, 1979
Open Learning Institute	December 18, 1979
District of Surrey Firefighters Association	March 6, 1980
Surrey School District Senior Administrative Staff	June 13, 1978
West Vancouver School District Senior Administrative Staff	June 16, 1977
Camosun College	July 11, 1980
East Kootenay Community College	July 11, 1980
District of MacKenzie	June 9, 1981
North Island College	August 6, 1981
Okanagan Mainline Municipal Labour Relations Association (City of Kamloops, Village of Logan Lake, City of Penticton, District of Salmon Arm, City of Kelowna, Village of Oliver, Town of Princeton, District of Summerland, Village of Keremeos, Village of Osoyoos, City of Revelstoke and Thompson-Nicola Regional District)	August 6, 1981
City of Kamloops Firefighters	August 6, 1981
City of Kamloops (Management)	August 6, 1981
Delta Municipal Police Association	June 19, 1980
District of Matsqui	February 4, 1981
City of Vancouver CUPE Local 1004	June 27, 1980
District of Saanich	August 31, 1981
Corporation of the City of Victoria Police Union	November 27, 1980
Fraser Valley College	February 17, 1982
Dewdney-Alouette Regional District (Management Employees)	December 17, 1981
Town of Parksville	February 17, 1982
Corporation of the Village of Qualicum Beach	February 17, 1982
City of Port Moody	February 25, 1982
Corporation of the Township of Richmond	February 17, 1982

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 10 — *Continued*

Approved Long-Term Disability Salary Continuance Plans
As at December 31, 1989

Employer	Date Approved by Provincial Secretary
Regional District of East Kootenay	March 15, 1982
Town of Smithers/New Hazelton	March 15, 1982
Regional District of Columbia-Shuswap	March 29, 1982
Corporation of the City of Langley	April 29, 1982
City of Armstrong	May 26, 1982
District of Houston	May 26, 1982
Central Fraser Valley Regional District	July 23, 1982
Malaspina College	August 3, 1982
District of Powell River	August 26, 1982
Vancouver Association of Civic Managerial & Professional Staff	October 4, 1982
Corporation of Delta	January 20, 1983
Kwantlen College	March 24, 1983
The Corporation of the City of Cranbrook	May 31, 1983
Penticton and District Retirement Service	June 23, 1983
Thompson-Nicola Regional District	July 20, 1983
City of Port Alberni	August 12, 1983
City of Kimberley	October 28, 1983
Kimberley Special Care Home Society	November 17, 1983
Greenwoods Gulf Islands Intermediate and Personal Care Society	November 16, 1983
Corporation of the City of New Westminster	November 22, 1983
Sunset Lodge	November 22, 1983
Shaughnessy Manor Long Term Care Society	November 29, 1983
Salmon Arm Pioneer Society	November 29, 1983
Capital Regional District (Nurses Only)	January 3, 1984
Corporation of the City of Vernon	January 23, 1984
City of Dawson Creek	January 23, 1984
School District No. 62 (Sooke)	March 9, 1984
West Coast General Hospital	March 9, 1984
Hospital Employees' Union Local 180	March 14, 1984
School District No. 70 (Alberni)	March 21, 1984
Cariboo College	April 2, 1984
Selkirk College	April 9, 1984
District of Abbotsford	June 1, 1984
Saanich Police Association	June 27, 1984
District of Elkford	August 2, 1984
B. C. School Trustees Association	August 16, 1984
City of Duncan	October 2, 1984
Village of Gold River	October 2, 1984
District of Kitimat	October 24, 1984
District of Kitimat — Firefighters L1304	October 24, 1984
U.B.C. Health Sciences Centre	October 24, 1984
Union of B. C. Municipalities	December 12, 1984
(Regional District of Alberni Clayquot, City of Armstrong, Village of Burns Lake, District of Central Saanich, District of Coldstream, Town of Comox, Town of Creston, Village of Cumberland, City of Dawson Creek, Regional District of East Kootenay, City of Fernie, Town of Gibsons, Town of Golden, District of Hudson's Hope, District of Houston, District of Kitimat, City of Langley, Village of Lumby, District of MacKenzie, District of Mission, Regional District of Okanagan-Similkameen, Town of Parksville, Peace River Liard Regional District, District of Peachland, Village of Port Clements, City of Port Moody, City of Prince Rupert, Village of Qualicum Beach, Town of Smithers/New Hazelton, Sunshine Coast Regional District (including Sechelt), Village of Taylor, Village of Tofino, City of Vernon)	

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 10 — *Continued*

Approved Long-Term Disability Salary Continuance Plans
As at December 31, 1989

Employer	Date Approved by Provincial Secretary
Corporation of the City of Port Coquitlam	April 2, 1985
City of Quesnel	April 22, 1985
Victoria Regional Laundry Society	May 28, 1985
District of Coquitlam Firefighters' Union, Local 1782	June 13, 1985
School District No. 59 (Peace River South)	June 19, 1985
Western Rehabilitation Society (Pearson Hospital)	June 24, 1985
Continuing Care Employee Relations Association of B. C. (Gulf Islands Intermediate and Personal Care Society (Greenwoods), Kinsmen Retirement Centre Association, Trail Senior Citizen's Lodge Society (Kiro Manor), M.S.A. Manor Society, Menno Home, Nanaimo Travellers Lodge Society, Penticton & District Retirement Service, Pleasant View Housing Society, Ponderosa Lodge, Rest Haven Lodge, Richmond Lions Manor Society, Salmon Arm Pioneer Society, Sunset Lodge, Shaughnessy Manor Long Term Care Society, Trinity Centre Care Society)	June 5, 1985
New Vista Society	July 31, 1985
Pacific Marine Training Institute	July 31, 1985
Vancouver General Hospital	August 16, 1985
District of Coquitlam	October 1, 1985
West Vancouver Police Union	October 3, 1985
City of Williams Lake	October 11, 1985
Esquimalt Police Union	October 1, 1985
New Westminster Policemen's Union	December 11, 1985
B.C.T.F. Salary Indemnity Plan — Long Term	April 8, 1986
Emily Carr College of Art and Design	November 6, 1986
City of Fort St. John	October 7, 1986
Knowledge Network	March 14, 1986
Corporation of the Township of Langley	August 13, 1986
City of Prince George	February 14, 1986
Registered Nurses' Association of B. C.	May 29, 1986
West Vancover Firefighters' Union	January 24, 1986
School District No. 2 (Cranbrook)	April 9, 1987
Greater Vancouver Regional District	April 16, 1987
School District No. 80 (Kitimat)	April 16, 1987
School District No. 55 (Burns Lake)	April 29, 1987
School District No. 37 (Delta)	April 29, 1987
Baptist Housing Administration Society of B.C.	May 21, 1987
School District No. 86 (Creston — Kaslo)	June 4, 1987
School District No. 1 (Fernie)	July 17, 1987
School District No. 18 (Golden)	July 23, 1987
School District No. 4 (Windermere)	July 23, 1987
School District No. 3 (Kimberley)	July 27, 1987
Capital Regional District	October 15, 1987
Greater Victoria Labour Relations Association — Canadian Union of Public Employees' Long Term Disability Plan	October 23, 1987
Health Sciences Association of B.C.	December 30, 1987
Okanagan Labour Relations Council: School District No. 13 (Kettle Valley), School District No. 14 (Southern Okanagan), School District No. 15 (Penticton), School District No. 21 (Armstrong-Spallumcheen), School District No. 22 (Vernon), School District No. 23 (Central Okanagan), School District No. 77 (Summerland), School District No. 89 (Shuswap)	December 30, 1987

MUNICIPAL SUPERANNUATION FUND

SCHEDULE 10 — *Continued*

Approved Long-Term Disability Salary Continuance Plans
As at December 31, 1989

Employer	Date Approved by Provincial Secretary
City of Trail	February 2, 1988
District of Chilliwack	February 12, 1988
Northwest Labour Relations Council School District No. 52 (Prince Rupert)	May 6, 1988
City of Kamloops — CUPE Local 900	June 3, 1988
Cariboo-Thompson Nicola Library System	June 7, 1988
Village of Tahsis	June 28, 1988
City of Vancouver Nurses	September 7, 1988
Village of Ashcroft	October 21, 1988
District of Chetwynd	January 20, 1989
Cowichan Valley Regional District	January 20, 1989
School District No. 27 (Cariboo-Chilcotin)	January 20, 1989
City of Victoria	February 20, 1989
Greater Vancouver Regional District	August 2, 1989
City of Nanaimo	October 24, 1989
District of North Cowichan	October 24, 1989
City of North Vancouver	October 24, 1989
Fort Nelson-Liard Regional District	December 5, 1989